

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

----- X
THE CITY OF EDINBURGH COUNCIL ON
BEHALF OF THE LOTHIAN PENSION :
FUND, On Behalf of Itself and All Others
Similarly Situated, :

Plaintiff, : Civil Action No. 07 Civ. 9921 (PKC)

v. :

VODAFONE GROUP PUBLIC LIMITED :
COMPANY, et al., :

Defendants.
----- X

EXHIBIT I TO THE DECLARATION OF JORDAN T. RAZZA



VODAFONE GROUP PUBLIC LTD CO

(VOD)

VODAFONE HOUSE
THE CONNECTION
NEWBURY, BERKSHIRE, X0 RG14 2FN
011-44-1635-
<http://www.vodafone.com/>

20-F

Filed on 06/14/2006 – Period: 03/31/2006
File Number 001-10086



[Back to Contents](#)

Governance

Beneficial interests

The directors' beneficial interests in the ordinary shares of the Company, which includes interests in the Vodafone Group Profit Sharing Scheme and the Vodafone Share Incentive Plan, but which excludes interests in the Vodafone Group Share Option Schemes, the Vodafone Group Short Term Incentive or in the Vodafone Group Long Term Incentives, are shown below:

	26 May 2006	31 March 2006	1 April 2005 or date of appointment
Lord MacLaurin	92,495	92,495	92,495
Paul Hazen	360,900	360,900	360,900
Arun Sarin ⁽¹⁾	4,932,560	4,932,560	4,832,560
Thomas Geitner	451,556	451,556	417,700
Andy Halford ⁽²⁾	108,293	107,895	91,336
Sir Julian Horn-Smith	1,829,385	1,828,987	1,818,257
Sir John Bond	134,423	134,423	34,423
Dr Michael Boskin	212,500	212,500	212,500
Lord Broers	20,483	20,483	19,819
John Buchanan	208,124	208,124	104,318
Penny Hughes	22,500	22,500	22,500
Anne Lauvergeon ⁽³⁾	31,000	31,000	–
Professor Jürgen Schrempp	10,000	10,000	10,000
Luc Vandavelde	20,000	20,000	20,000
Philip Yea ⁽³⁾	70,000	70,000	–

Notes:

(1) Arun Sarin also has a non-beneficial interest as the trustee of two family trusts, each holding 5,720 shares.

(2) Andy Halford was appointed to the Board on 26 July 2005.

(3) Non-executive directors appointed to the Board as follows: Anne Lauvergeon: 1 November 2005, Philip Yea: 1 September 2005.

Changes to the interests of the directors of the Company in the ordinary shares of the Company during the period from 1 April 2006 to 26 May 2006 relate to shares acquired either through Vodafone Group Personal Equity Plans or the Vodafone Share Incentive Plan. As at 31 March 2006, and during the period from 1 April 2006 to 26 May 2006, no director had any interest in the shares of any subsidiary company.

Other than those individuals included in the table above who were Board members at 31 March 2006, members of the Group's Executive Committee, as at 31 March 2006, had an aggregate beneficial interest in 2,078,326 ordinary shares of the Company. At 26 May 2006, Executive Committee members at that date had an aggregate beneficial interest in 2,079,522 ordinary shares of the Company, none of whom had an individual beneficial interest amounting to greater than 1% of the Company's ordinary shares.

Interests in share options of the Company at 26 May 2006

At 26 May 2006, there had been no change to the directors' interests in share options from 31 March 2006.

Other than those individuals included in the table above, at 26 May 2006, members of the Group's Executive Committee at that date held options for 34,714,916 ordinary shares at prices ranging from 48.3 pence to 293.7 pence per ordinary share, with a weighted average exercise price of 141.60 pence per ordinary share exercisable at dates ranging from July 1999 to July 2015, and options for 172,669 ADSs at prices ranging from \$13.65 to \$45.3359 per ADS, with a weighted average exercise price of \$26.6056 per ADS, exercisable at dates ranging from July 2001 to July 2013.

Lord MacLaurin, Paul Hazen, Sir John Bond, Dr Michael Boskin, Lord Broers, John Buchanan, Penny Hughes, Anne Lauvergeon, Professor Jürgen Schrempp, Luc Vandavelde and Philip Yea held no options at 26 May 2006.

Directors' interests in contracts

None of the current directors had a material interest in any contract of significance to which the Company or any of its subsidiary undertakings was a party during the financial year.



Luc Vandavelde
On behalf of the Board